

Attorneys for Defendants
TerraForm Global, Inc., SunEdison, Inc., Ahmad Chatila, Carlos
Domenech Zornoza, Jeremy Avenier, Martin Truong, Brian Wuebbels

STIPULATION AND [PROPOSED] ORDER EXTENDING TIME TO RESPOND TO COMPLAINTS
3:15cv4981-WHO

Plaintiff Juan M. Rodriguez Beltran, individually and on behalf of all others similarly situated, and Plaintiff Pyramid Holdings, Inc., individually and on behalf of all others similarly situated, by through their undersigned counsel, (“Plaintiffs”), and Defendants TerraForm Global, Inc., SunEdison, Inc., Ahmad Chatila, Carlos Domenech Zornoza, Jeremy Avenier, Martin Truong, Brian Wuebbels, J.P. Morgan Securities LLC., Barclays Capital Inc., Citigroup Global Markets Inc Morgan Stanley & Co. LLC, Goldman, Sachs & Co., Merrill Lynch, Pierce, Fenner & Smith Incorporated, Deutsche Bank Securities Inc., BTG Pactual US Capital LLC, Itaú BBA Securities, Inc., SMBC Nikko Securities America, Inc., SG Americas Securities, LLC, and Kotak Mahindra, Inc. (“Defendants”), by and through their undersigned counsel, hereby stipulate and agree as follows:

WHEREAS, on October 29, 2015, Juan M. Rodriguez Beltran, individually and on behalf of all others similarly situated, filed a class action complaint captioned *Beltran v. TerraForm Global et al.*, Case No. 3:15-cv-04981-WHO (the “*Beltran Action*”) against the Defendants alleging violations of the federal securities laws;

WHEREAS, on October 29, 2015, pursuant to 15 U.S.C. § 77z-1(a)(3)(A)(i), Plaintiff Beltran caused a notice to be published on *Businesswire*, a “widely circulated national business-oriented wire service,” advising members of the purported class of, *inter alia*: (1) the pendency of the action; (2) the claims asserted therein; (3) the purported class period; and (4) that, not later than 60 days after the date on which the notice was published, any member of the purported class had the right to move the Court to serve as Lead Plaintiff of the class;

WHEREAS, on November 5, 2015, Pyramid Holdings, Inc., individually and on behalf of all others similarly situated, filed a class action complaint captioned *Pyramid Holdings v. TerraForm Global, Inc. et al.*, 3:15-cv-05068-RS (the “*Pyramid Holdings Action*”) against the Defendants alleging violations of the federal securities laws;

WHEREAS, the *Beltran Action* and the *Pyramid Holdings Action* are class actions brought against the same defendants, alleging the same violations of federal securities law in connection with TerraForm Global’s IPO, and proceeding before different judges would likely lead to an unduly burdensome duplication of labor and expense, and cause the potential for conflicting

1 results;

2 WHEREAS, the parties recognize that pursuant to Civil Local Rule 3-12, these actions are
3 related and should be so marked, and agree that Defendants will prepare the appropriate Joint
4 Administrative Motion to Consider Whether Cases Should be Related;

5 WHEREAS, the Court in the *Beltran* Action and the *Pyramid Holdings* Action has issued
6 Scheduling Orders which set certain different deadlines, including for ADR filings, Initial Case
7 Management Conferences, and Initial Disclosures in each case;

8 WHEREAS, pursuant to 15 U.S.C. § 77z-1(a)(3)(B) the Court must appoint a Lead
9 Plaintiff;

10 WHEREAS, on December 28, 2015 certain class members moved for appointment as Lead
11 Plaintiff and lead counsel;

12 WHEREAS, the parties agree that, in light of the pending motions for appointment as Lead
13 Plaintiff and lead counsel, and in the interests of judicial economy and the preservation of the
14 Court's and the parties' resources, Defendants need not respond to the pending Complaints;

15 WHEREAS, the parties agree that, in light of the pending motions for appointment as Lead
16 Plaintiff and lead counsel and the anticipated Administrative Motion to Consider Whether Cases
17 Should be Related, and in the interests of judicial economy and the preservation of the Court's and
18 the parties' resources, the deadlines set in the Scheduling Orders should be vacated and new dates
19 set after the cases are related and consolidated;

20 NOW, THEREFORE, it is hereby stipulated as follows:

- 21 1. These related actions shall be consolidated pursuant to the Court's process;
- 22 2. Deadlines set in the Court's Scheduling Orders shall be vacated and re-set
23 following consolidation;
- 24 3. Defendants shall not be required to move or otherwise respond to the Complaints
25 filed in the *Beltran* Action or the *Pyramid Holdings* Action until after the
26 appointment of a Lead Plaintiff pursuant to 15 U.S.C. § 77z-1(a)(3) and after the
27 filing by such Lead Plaintiff of a Consolidated complaint. Pursuant to L.R. 6-1(a),
28 this paragraph shall be effective upon the filing of this Stipulation with the Court;

- 1 4. Following the appointment of a Lead Plaintiff, the parties shall submit to the Court
2 a proposed schedule for the filing of a Consolidated complaint and the filing and
3 briefing of any motion to dismiss; and
4 5. This Stipulation is entered into without prejudice to any party seeking any interim
5 relief.

6 Dated: January 8, 2016

SIDLEY AUSTIN LLP

7
8 By: /s/ Sara B. Brody

Sara B. Brody

9 Attorneys for Defendants
10 TerraForm Global, Inc., SunEdison, Inc.,
11 Ahmad Chatila, Carlos Domenech Zornoza,
12 Jeremy Avenier, Martin Truong, Brian
13 Wuebbels

14 Dated: January 8, 2016

SHEARMAN & STERLING LLP

15 By: /s/ Stephen D. Hibbard

Stephen D. Hibbard

16 Attorneys for Defendants J.P. Morgan
17 Securities LLC., Barclays Capital Inc.,
18 Citigroup Global Markets Inc., Morgan
19 Stanley & Co. LLC, Goldman, Sachs & Co.,
20 Merrill Lynch, Pierce, Fenner & Smith
21 Incorporated, Deutsche Bank Securities Inc.,
22 BTG Pactual US Capital LLC, Itaú BBA
23 USA Securities, Inc., SMBC Nikko Securities
24 America, Inc., SG Americas Securities, LLC,
25 and Kotak Mahindra, Inc.

26 Dated: January 8, 2016

SCOTT + SCOTT, LLP

27 By: /s/ Thomas L. Laughlin

Thomas L. Laughlin

28 Attorneys for Plaintiff Juan M. Rodriguez
Beltran

1 Dated: January 8, 2016

ABRAHAM, FRUCHTER & TWERSKY, LLP

2 By: /s/ Ian D. Berg

3 Ian D. Berg

4 Attorneys for Plaintiff Pyramid Holdings, Inc.

5 **SIGNATURE ATTESTATION**

6 I am the ECF User whose identification and password are being used to file the foregoing
7 Stipulation and [Proposed] Order Extending Time for Defendants to Respond to the Complaints. In
8 compliance with Local Rule 5-1(i)(3), I hereby attest that the other signatories have concurred in this
9 filing.

10 Dated: January 8, 2016

SIDLEY AUSTIN LLP

11 By: /s/ Sara B. Brody

12 Sara B. Brody

13 Attorneys for Defendants
14 TerraForm Global, Inc., SunEdison, Inc.,
15 Ahmad Chatila, Carlos Domenech Zornoza,
16 Jeremy Avenier, Martin Truong, Brian
Wuebbels

17 **PURSUANT TO STIPULATION, IT IS SO ORDERED.**

18 Dated: 1/11/16

19 

20 Honorable Richard Seeborg
21 United States District Judge